

Office of Financial Institutions
REWARDS AND RECOGNITION

I. POLICY

The Office of Financial Institutions (OFI) may reward employees for attainment of job-related education/training credentials and significant achievement. Rewards may be either monetary or non-monetary. All monetary rewards granted will be in accordance with Civil Service Rule 6.16.1.

Employees and/or managers of the Office of Financial Institutions (OFI) may submit requests to the Commissioner through the division head at any time. All rewards are subject to the availability of funds for this purpose.

II. APPLICABILITY

This policy applies to all OFI employees with current performance ratings of at least "meets requirements" or higher. If the employee has already been compensated with other special pay for this purpose, an agency cannot also use this provision. Rewards for education/training will be given only if the education/training was attained while employed by OFI.

III. NON-MONETARY REWARDS

A. Rewards for Commitment to the Agency

Rewards may be given annually according to the chart below to employees for their total number of years of service, as of December 31 of the previous year, to the Office of Financial Institutions. Retirement rewards will be given to those employees with a minimum of 10 years of OFI service, upon commencement of retirement benefits from LASERS or other state system, and following optional participation in DROP.

1. 5 years of service -- Service Reward (approximate value \$25)
2. 10 years of service -- Service Reward (approximate value \$35)
3. 20 years of service -- Service Reward (approximate value \$50)
4. 30 years of service -- Service Reward (approximate value \$100)
5. Retirement from the agency -- Service Reward (approximate value \$50)

IV. MONETARY REWARDS

A. Special Projects

Employees or employee groups who have done outstanding work on a special project resulting in a major benefit such as cost savings, service improvement, and improved productivity/efficiency, may be nominated for a monetary reward of up to \$500. The proposal must contain a detailed summary of the project; an explanation of how the work resulted in a major benefit to the agency; and a proposed reward amount. The employee(s) must not have been compensated under some other pay rule (such as detail to special duty) for work on the project. The project must not be a regular and recurring responsibility of the employee's position.

B. Innovation

Employees or employee groups who have developed new ideas or procedures or who have improved upon existing procedures resulting in a savings to the agency through reduced costs or increased productivity or efficiency may be nominated for a monetary reward of up to \$500. The new or improved ideas/procedures shall have resulted in a major benefit to the agency.

C. CPTP Certificates

In accordance with the criteria established by Civil Service, OFI will consider lump sum rewards up to \$250 each for attainment of the following Comprehensive Public Training Program (CPTP) certificates:

1. Certificate for Managing People
2. Professional Certificate

Up to \$500 may be awarded for attainment of the following CPTP certificate:

1. Certified Public Manager

D. Other Training

OFI may award an amount not to exceed \$250 for training that meets the following conditions:

1. The training is recognized nationally and testing is required.
2. There must be a minimum of 40 hours of class work and/or course work.
3. It must be directly related to the employee's job.
4. It is not required agency training.
5. The training is not part of the minimum qualification requirements for the job.

Examples include completion of the Banking School of the South and attainment of Certified Fraud Examiner.

Completion of post-secondary higher education is not included in the reward structure, e.g., college hours and/or degrees and courses at secretarial or technical colleges (formerly called vocational-technical schools).

E. Certification and other Advanced Degree

OFI may award an amount not to exceed \$1,000 for attainment of a certification that meets all criteria listed in D. 1 through 5 above, is nationally recognized and baccalaureate degree is required. This award requires a substantial amount of study and a comprehensive exam and may be given only once to an employee.

An example is a nationally recognized certification granted after the attainment of a baccalaureate degree, such as a CPA or MBA.

V. POSTING REQUIREMENTS

This policy will be posted on the Office of Financial Institutions' intranet in the employee handbook. A list of all recipients and rewards received for the preceding year will also be posted in the same manner.

VI. REWARD PERIOD

The reward period will be from July 1 through June 30 for all rewards except those for commitment to the agency which are based on total OFI service as of the end of the calendar year.

VII. AMOUNT OF MONETARY REWARDS

The sum of monetary rewards are outlined in the addendum to this policy. Monetary rewards shall not be part of an employee's base pay, but rather shall be a lump sum reward.

VIII. SELECTION PROCEDURES

- A. Nominations for rewards for Special Projects, Innovations, Education and/or Training may be made at any time, but those involving monetary rewards may be held until the end of the fiscal year for consideration to ensure that adequate funds are available. The form included as an addendum to this policy, along with copies of all required documentation and information should be submitted to the division head for all monetary rewards.
- B. The division head will evaluate the education, training, or certification to determine if it is applicable to the employee's job duties and has the effect of enhancing the employee's ability to do his/her job. The division head's recommendation, along with all documentation provided shall be forwarded to the Deputy Commissioner.
- C. The division head will review the proposal for special project/innovation to determine that the project/innovation is not an integral part of the employee's regularly assigned duties. The division head's recommendation, along with all documentation provided, shall be forwarded to the Deputy Commissioner.
- D. The Deputy Commissioner will review the proposals, select those worthy of consideration, certify that adequate funds are available, and forward the proposals to the Commissioner. Proposals not deemed worthy of a monetary reward may be issued Certificates of Achievement at the Deputy Commissioner's discretion.
- E. The Commissioner will make the final decision on all monetary rewards recommended by the Deputy Commissioner.

APPROVED BY:



John Ducrest, CPA
Commissioner

June 21, 2004

Date

Office of Financial Institutions
REWARDS AND RECOGNITION MONETARY REWARDS

Employee Name _____ Division _____

Job Title _____ Date of Request _____

COMPLETE EITHER SECTION I, II, OR III BELOW (Please print or type)

SECTION I. Request for Lump Sum Reward for Special Projects/Innovations
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✓		Reward Amount Request (Up to \$500)
	Special Project	
	Innovation	

- | | | |
|--|-------|-------|
| | YES | NO |
| 1. Does this employee currently have a PPR rating of “meets requirements” or higher? | _____ | _____ |
| 2. Has this employee previously received compensation under this policy or other Civil Service pay rule during the past 12 months? | _____ | _____ |
| 3. What is the nature of the project/innovation and how did the work benefit OFI? Provide a detailed summary of the project or innovation along with any quantifiable documentation to support the reward nomination (including savings realized, costs avoided, and the value of the increased productivity.) Note: Projects that are a regular and recurring responsibility of the employee’s position are not eligible. (Employees position description must be attached) | | |
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SECTION II. Request for Lump Sum Reward for CPTP Certificate

✓	Certificate	Reward Eligibility
	Certificate for Managing People	\$250
	Professional Certificate	\$250
	Certified Public Manager	\$500

- | | | |
|--|-------|-------|
| | YES | NO |
| 1. Has the employee previously received a monetary reward for the attainment of this CPTP certificate? | _____ | _____ |
| 2. How is this training, education, or certification beneficial to the employee’s job performance? | | |
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SECTION III: Request for Lump Sum Reward for Other Training or Certification

✓	Certificate	Reward Eligibility
	Banking School	\$250
	Certified Fraud Examiner	\$250
	CPA	\$1,000
	MBA	\$1,000
	Other (specify)	\$250

YES NO

1. Is a test required for successful completion of this training/education? _____
2. Does the training/education require a **minimum of 40 hours** of class work and/or course work? _____
3. Is this training/education required by OFI? _____
4. Is this training/education required as a part of the Minimum Qualifications Requirement as outlined on the Job Specification for the job occupied? _____
5. Has the employee previously received a monetary reward for this training or certification? _____
6. Does the employee hold a Baccalaureate degree? If yes, from what institution and in what year? _____
Name: _____ Year _____
7. Was a baccalaureate degree a prerequisite to attainment of this certification? _____
8. What national organization sponsors this training or educational designation? _____

9. How is this training/education directly related to the employees current position?

10. How is this training, education, or certification beneficial to the employee's job performance?

SECTION IV. Documentation

In order for this application to be considered, the following must be attached. If any of the following documents are unavailable, contact the Human Resources Division to discuss what alternative information might suffice.

1. A copy of the certification, designation, or reward received upon attainment of this training or education. (This is the only attachment required for CPTP certificate rewards)
 2. A document which explains the prerequisites for participation in the training or education.
 3. A document which outlines the curriculum for the training or education.
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APPROVALS

Signatures: _____
Supervisor Date

Division Head Date

Deputy Commissioner Date

Human Resources Review for Eligibility: _____
Signature Date

☐ Approved ☐ Disapproved

Commissioner Date